

IDAHO STATE BUILDING AUTHORITY
MINUTES OF THE MEETING OF THE
BOARD OF COMMISSIONERS

DATE: **March 12, 2019**

LOCATION: **Authority Office**
 950 W. Bannock Street, Suite 490
 Boise, Idaho 83702

Commissioners Present

V.L. "Bud" Tracy, Chairman (by phone)
Gregory Schade (in person)
Candice Allphin (by phone)
Shelly Enderud (by phone)
Tim Anderson (by phone)

Commissioners Absent

James Hammond, Vice Chairman

Others Present

Wayne Meuleman, Executive Director (in person)
Eric Heringer, Piper Jaffray (by phone)
Twyla Lehto, Zions Corporate Trust (by phone)
Allison Darnall, Zions Corporate Trust (by phone)

1. Call to Order

Chairman Tracy called the meeting to order at 11:05 a.m.

2. Minutes of October 17, 2018 Meeting

Chairman Tracy requested consideration of the minutes of the October 17, 2018 meeting.

MOTION TO APPROVE:

Commissioner Anderson moved to approve the meeting minutes as presented. Commissioner Enderud seconded the motion and, upon vote, the motion was unanimously adopted.

3. Proposal to Substitute Trustee

Mr. Meuleman referred to the information summarizing bond trustee services and costs submitted for the Board's consideration. He presented Resolution 2019-001 for consideration and recommended its approval. He introduced Eric Heringer of Piper Jaffray and Twyla Lehto and Allison Darnall of Zions Corporate Trust to respond to any questions the Board may have. There were no questions.

MOTION TO APPROVE:

Commissioner Allphin moved to approve and authorize execution of Resolution No. 2019-001. Commissioner Enderud seconded the motion and, upon vote, the motion was unanimously adopted.

4. Proposals for Owner Representative for IDHW Skilled Nursing Project

Mr. Meuleman compared the two proposals from HLE, Inc. and Paradigm of Idaho to provide owner representative services in connection with construction of the Skilled Nursing Project for Department of Health and Welfare. He noted that HLE has an office in Blackfoot and proposes to provide services through engineer and architect professionals located in eastern Idaho. Primarily because of its proximity to the project, HLE offers the least cost to the Authority. He also reported that personnel at Division of Public Works has extensive experience with the engineers at HLE and Nick Barnard, an architect, who will work with HLE and highly recommended each. Mr. Meuleman recommended authorizing a contract with HLE, Inc. pursuant to its proposal. Commissioner Anderson stated that he is familiar with the HLE firm and can also recommend the firm.

Following discussion, the Chairman called for the Board consideration.

MOTION TO APPROVE:

Commissioner Allphin moved to authorize award of a contract as Owner Representative for the Skilled Nursing project to HLE, Inc. Commissioner Enderud seconded the motion and, upon vote, the motion was unanimously adopted.

5. Other Business

Mr. Meuleman reported that a groundbreaking ceremony for the Skilled Nursing Facilities is tentatively to be scheduled either May 6th or May 13th and Commissioners will be invited to attend. He will keep the Board informed of the date and the planned events.

He reported that Nancy Cunningham, who has been serving as Administrative Assistant terminated her employment due to illness.

There was no further business.

ADJOURNMENT

At 11:25 a.m. Chairman Tracy adjourned the meeting.

Submitted by: 
Wayne Meuleman, Executive Director

Approved by: 
V.L. Bud Tracy, Chairman

BOARD OF COMMISSIONERS OF IDAHO STATE BUILDING AUTHORITY

RESOLUTION NO. 2019-001

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE IDAHO STATE BUILDING AUTHORITY AUTHORIZING THE REPLACEMENT OF THE TRUSTEE AND ESCROW AGENT FOR CERTAIN PRIOR BONDS AND THE EXECUTION AND DELIVERY OF CERTAIN RELATED DOCUMENTS AND AGREEMENTS, AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Idaho State Building Authority, an independent public body corporate and politic of the State of Idaho (the "Authority"), previously issued its State Building Revenue Bonds, Series 2003B (Idaho Water Center), State Building Refunding Revenue Bonds, Series 2012A (Health and Welfare Project), State Building Refunding Revenue Bonds, Series 2012B, State Building Refunding Revenue Bonds, Series 2012C (Idaho State University Project), State Building Refunding Revenue Bonds, Series 2012D (College of Western Idaho Project), State Building Refunding Revenue Bonds, Series 2012E (University of Idaho Project), State Building Refunding Revenue Bonds, Series 2012F (Lewis-Clark State College Project), State Building Refunding Revenue Bonds, Series 2012G (North Idaho College Project), State Building Refunding Revenue Bonds, Series 2012H (College of Southern Idaho Project), State Building Refunding Revenue Bonds, Series 2012I (Idaho State Police/POST Academy Project), and State Building Refunding Revenue Bonds, Series 2012J (IDPR Office Building) (collectively, the "Bonds"); and

WHEREAS, the Authority has previously appointed Wells Fargo Bank, National Association as trustee for the Bonds (the "Trustee"), and as escrow agent for the Authority's State Building Revenue Bonds, Series 2003B (the "Escrow Agent"); and

WHEREAS, to simplify management and reporting of Authority bond transactions, the Executive Director recommends that the Trustee and Escrow Agent be replaced with Zions Bancorporation, National Association as successor trustee for the Bonds (the "Successor Trustee"), and as successor escrow agent for the Authority's State Building Revenue Bonds, Series 2003B (the "Successor Escrow Agent"); and

WHEREAS, in order to accomplish the replacement of the Trustee by the Successor Trustee and the replacement of the Escrow Agent by the Successor Escrow Agent (collectively, the "Substitution"), the Board of Commissioners of the Authority (the "Board") desires to take related actions as needed, including the execution of documents, giving of notices and other actions, to accomplish the Substitution.

NOW, THEREFORE, IT IS RESOLVED as follows:

Section 1. All actions needed to accomplish the Substitution and the execution and delivery of the necessary documents in order to replace the Trustee with the Successor Trustee and replace the Escrow Agent with the Successor Escrow Agent, and all related actions and documents in connection therewith, are hereby approved, and the Chairman, Vice Chairman, or

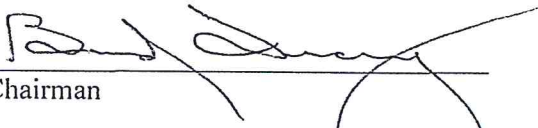
Executive Director of the Authority are hereby delegated the authority to sign and deliver all necessary documents to accomplish the Substitution.

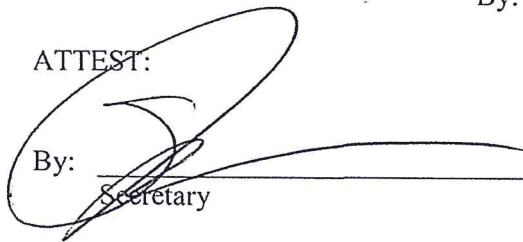
Section 2. This Resolution shall be effective immediately.

PASSED AND ADOPTED by the Idaho State Building Authority on this 12th day of March, 2019.

APPROVED AND EXECUTED by the Chairman of the Board of Commissioners of the Authority, and attested by Secretary of the Board of Commissions of the Authority, on this 12th day of March, 2019.

APPROVED:

By: 
Chairman

ATTEST:
By: 
Secretary